

Bill History
Session Year 2008
Raised S.B. No. 430

[Raised Bill \[pdf\]](#)

Introducer(s):

Banks Committee

Title: AN ACT CONCERNING LIMITATIONS ON ESCROW ACCOUNTS.

Statement of Purpose: To prohibit escrow accounts when a mortgage balance is less than half of the current market value of the home; to limit the amount that a mortgagor must maintain in escrow to no more than that required to cover insurance and taxes for one month; and to require payment of interest on escrow accounts at the prime rate.

Bill History:

02/21/08 REFERRED TO JOINT COMMITTEE ON Banks Committee

02/22/08 PUBLIC HEARING 02/28<b

Co-sponsor(s):